

## The ROWE 201 Michigan NW



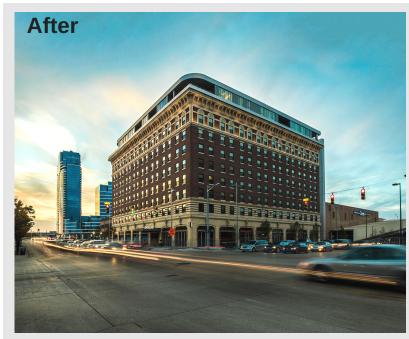


**a** 86 Residential Units

15 New Jobs

10,000 Sq. Ft. Retail

The project involved the redevelopment of the 10-story former Rowe Hotel (Olds Manor). The 103,000 square foot building, vacant since 2001, is located at the corner of Michigan Street and Monroe Avenue in downtown Grand Rapids. The mixed-use building now includes 10,000 square feet of ground floor retail space occupied by **Detroit-based Atwater Brewing** Company, 77 market-rate one- and two-bedroom apartments, and eight condominiums. The building also includes 14,000 square feet of amenities, including community rooftop space for tenants.







**Project Costs** 

\$27 Million

**Brownfield TIF** 

\$2.7 Million

**NEZ Exemption** 

\$1.35Million

**MCRP Loan** 

\$5.4 Million

Taxable Value Before

\$1,011,900

Taxable Value After

\$4,119,543

**New City Annual Taxes** 

\$35,315

**DDA Streetscape Grant** 

\$120,000

